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VENEZUELA POINT PAPER FOR P

Thursday - Strike, Opposition March and Chavez Supporters

* The general strike called by the labor federation CTV with support of employers' association FEDECAMARAS was successful in closing most businesses on Thursday.

* CTV and FEDECAMARAS also organized a march of an estimated 1 million people. The march went to PDVSA headquarters where FEDECAMARAS President Pedro Carmona urged the march on to the Presidential Palace (Miraflores) in downtown Caracas. The marchers were peaceful and their mood festive.

* State-run television broadcast called for Chavez supporters to go to Miraflores to defend Chavez. Large crowds formed around Miraflores, and many of the Chavez supporters carried pipes, sticks, rocks, and firearms. The Chavez supporters rallied to cries of "they will not pass." The mood of many of the Chavez supporters was aggressive and looking for a fight.

* The main masses of the two crowds were separated by police and National Guard forces that used tear gas to maintain a two-block separation zone. The opposition marchers were not allowed to reach Miraflores Palace.

* Eyewitness reports - and video broadcasts on TV later - indicate that at that point Chavez supporters began shooting into the marchers.

Violence during March

* While reports vary, at least 13 people died and 110 were injured. The media reports that virtually all of the dead and wounded were opposition supporters, and the violence was instigated by Chavez supporters.

* There are still unconfirmed reports that there were sharpshooters placed in buildings by Chavez supporters. Many of the deaths were a result of bullet wounds to the head.

* Local television video captured MVR members, including one city councilman, shooting handguns at

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the opposition marchers from an overpass.

U.S. Citizens

* Embassy has not received any reports of injuries or deaths of U.S. citizens.

* Embassy's consular section has maintained a normal schedule, and Embassy Operations Center has handled numerous phone calls from concerned U.S. citizens.

* Several international corporations ordered U.S. citizen family members to return to the U.S. including CITGO, Colgate-Palmolive and Nabisco USA.

* As of Thursday night, Delta and United Airlines cancelled flights for Friday, and American and Continental were going to operate a normal schedule.

Chavez Resigns

* At 1:15am, Army Commanding General Efrain VASQUEZ Velasco announced that Defense Minister Rangel had called to report that President Chavez was in Miraflores Palace and was willing to meet with a "Liaison Committee" to discuss the terms of his resignation. The Liaison Committee was led by Gen. Enrique MEDINA Gomez (Venezuelan Military Attaché to the U.S.).

* At 3:25am, Commander of the Armed Forces Lucas RINCON Romero announced that Chavez had resigned. He explained that the Military High Command had asked for his resignation and Chavez accepted. Gen. Rincon said that the Military High Command would relinquish their positions and a new High Command would be selected.

* At 4:05am, Chavez was taken to Fuerte Tiuna (Military Headquarters) accompanied Defense Minister Rangel and Infrastructure Minister and former Defense Minister Hurtado. Chavez was reported to have signed a resignation document.

* A new Military High Command was announced with Gen. Vasquez as Commander in Chief. Other members include Gen. RAMIREZ Polveda, Gen. Alfonso MARTINEZ, and Gen. Jesus PE REIRA.

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* At 4:45am, the new Military High Command announced that Chavez would be tried for crimes against nation.

Transition Government

* At 5:00am, FEDECAMARAS President Pedro CARMONA Estanga appeared in a joint press conference with the new Military High Command to announce that he will head a transition government. Carmona promised more details of the transition government later today.

* Carmona called for elections in the "near future," and called an immediate end to the general strike.

TV Stations Shut Down

* During the march, at approximately 3:00 pm on Thursday, President Chavez ordered a "cadena" or the forced coverage of his speech. Later all four private television channels covering the violence were forced to stop transmitting. Some later managed to broadcast over cable. By 10:00pm, the television stations were transmitting again after the National Guard forces were withdrawn from the stations.

* Three journalists were shot, one, a photographer died from his wounds.

Petroleum

* It will probably be several days before exports return to normal.

* Venezuela has considerable petroleum in storage. The key bottleneck during the strike has been the lack of administrative personnel to write contracts needed for loading. This problem should be corrected quickly.

* International press reported that oil prices were decreasing in reaction to an expected increase in the flow of oil from Venezuela.